

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2020

THOMAS WESTCOTT
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The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2020

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The Resurgence Trust
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name	The Resurgence Trust
Charity registration number	1120414
Company registration number	5821436
Principal office and registered office	The Resurgence Centre Fore Street Hartland Bideford Devon EX39 6AB

The trustees

James Sainsbury	
Sandy Brown	
Richard Baker	
Josephine Amankwah	
Herbert Girardet	
Rowan Mataram	(Appointed 18 May 2019)
Christabel Reed	
Ruby Reed	
James Graham	(Appointed 18 May 2019, Resigned 25 February 2020)

Company secretary Mr Satish Kumar

Independent examiner Stephen Cresswell BA FCA DChA
Thomas Westcott Chartered Accountants
96 High Street
Ilfracombe
Devon
EX34 9NH

The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 March 2020

The Trustees present their report and the financial statements for the year ended 31 March 2020. Details of the Trustees, who are also Directors of The Resurgence Trust for the purposes of company law and who served during the year and up to the date of this report, appear on page 1.

James Sainsbury, chair of The Resurgence Trust:

"This very difficult time of Covid-19 has shown us all more forcefully than ever that we must learn again to live in harmony with Nature or face catastrophe on many fronts. The belief that we can somehow conquer and separate ourselves from Nature is the purest and most dangerous folly. The message and mission of Resurgence could not be more timely and important. Please support our work and that of the environmental movement in any way that you can."

Satish Kumar, editor emeritus, *Resurgence & Ecologist*:

"The activities and programmes of The Resurgence Trust work at a subtle level. The Trust acts to transform human consciousness so that all our thoughts and actions lead to enhancement and celebration of the magnificent and precious planet Earth. The Resurgence Trust works to bring about inner transformation to nurture personal wellbeing and spiritual fulfilment as well as outer transformation to promote ecological sustainability and social solidarity. The Trust represents a holistic perspective of life."

The Resurgence Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

Aim, objectives and governance of The Resurgence Trust

Aim

The aim of The Resurgence Trust is to foster a greater connection to Nature in order to enhance personal wellbeing, support resilient communities and inform social change towards regenerative societies that enrich rather than deplete our natural environment.

Values

Empathy and compassion; regeneration and optimism; integrity and justice.

Vision

A world in which individuals feel connection between mind and body, between self and community, and between society and Nature. Society will have at its heart love of Nature and respect for the Earth. We will appreciate fully that humans are part of Nature, and that being connected to Nature is part of being human.

Need

We live in a time of crisis. The driver of this crisis is disconnection. There is a disconnection between natural systems and our economic systems at a global level. This is the primary cause of climate breakdown, biodiversity loss and soil damage. There is a crisis in mental health, often related to a disconnection between mind and body, self and other. The solutions to these problems need to be specific, but also at a large scale and shared worldwide. At every level, solutions are rooted in rebuilding connections.

Objectives

The Resurgence Trust is an educational charity focused on environmentalism, environmental justice and social justice. The objectives of the Charity are to advance the education of the public in the conservation, protection and improvement of the natural environment globally, and in art, culture, spirituality and human values, through messages of optimism, wisdom and empathy. Ecoliteracy is urgent and necessary if we are going to build resilient and regenerative human communities.

- **Universal:** the Trust will educate the public in promoting a narrative about an abundant Nature in which connections create resilient and resurgent ecosystems.
- **Nature:** the Trust seeks evidence from the natural sciences that supports the narrative that connection is fundamental to Nature.
- **Humanity:** the Trust will educate the public about the vital and urgent need for reconnection between human societies and Nature.
- **Economics:** the Trust will educate the public about economics and our economies, including the limits to growth and the challenges of degrowth, to redress the failure of mainstream economics to make the connection between economic growth and environmental damage.
- **Communities:** the Trust will work to improve connections within and between communities, beginning with our own local community in Hartland.
- **Individuals:** the Trust will be a knowledge centre for methods of finding personal connections as individuals, including providing space for activities like meditation and craft.

The Resurgence Trust

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Year ended 31 March 2020

Methods

The Resurgence Trust will meet its objectives as an educational charity through three primary methods:

- Educating the public through the distribution of printed publications, primarily *Resurgence & Ecologist* magazine.
- Providing educational materials and information online, including at www.theecologist.org and www.resurgence.org
- Educating and engaging the public directly through live events, including courses, talks, seminars and workshops.

Metrics

We have identified measures that can give a robust and fair indication that we are meeting our aim and objectives. We measure outputs, which are activities that we undertake because we agree that these will further our aim and objectives. We set targets for an increase in membership and engagement with and participation in the projects of the Trust.

Structure, governance and management of the Trust

The Trustees meet regularly to review the progress of the Charity and to make strategy decisions regarding its future. The day-to-day operational activities of the Charity are delegated to staff.

The composition, size and skills of the Board of Trustees are regularly reviewed, and new Trustees are sought where an opportunity to enhance the Board is identified. Vacancies for Trustees may be advertised in the press or via other suitable avenues, or individuals may be identified by the Board. A Trustee shall be appointed by a resolution of the Trustees.

A Trustee shall hold office for a term of five years from the date of appointment, at the end of which the Trustee shall retire but shall be eligible for reappointment.

Focus groups, committees and sub-committees consisting of Trustees, staff and external parties may be formed to undertake specific tasks. However, any actions recommended by these groups are to be agreed prior to implementation by the full Board of Trustees and in accordance with the organisation's governing documents.

The Resurgence Trust

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Year ended 31 March 2020

The Resurgence Trust: a year in review

The Resurgence Trust publishes the highly regarded *Resurgence & Ecologist* magazine, runs The Ecologist website as a free service, and hosts regular national and local events. The Trust established The Resurgence Centre for environmental education in Hartland, north Devon, which opened in May 2019.

***Resurgence & Ecologist* magazine**

Over the past year, *Resurgence & Ecologist* has been seeking to help people outside our usual readership to connect with the living planet, and to challenge our traditional readership to think about environmental themes from a fresh perspective.

We have been featuring new and diverse voices in the magazine. These include 18-year-old Mya-Rose Craig (Birdgirl), who has written about racist attitudes to people of visible ethnic minorities in the countryside (Issue 317) and colonialism in the conservation industry (Issue 320).

We have also sought to connect with more writers from the global south to share their perspectives on global environmental issues that might challenge the dominant narrative in western countries. These include Vandana K's interview with activist Ridhima Pandey, who questions why she has been dubbed 'India's Greta Thunberg' in the western press (Issue 320).

We have also been seeking to include more first-person Indigenous viewpoints in the magazine. These include The Right to Life, in which two writers from Brazil describe how the Achuaco people maintain balance with the whole of Nature (Issue 319), and Becoming Family with Place, written by a group of Indigenous Australians (Issue 322).

To create a more interactive platform for readers, particularly during lockdown, Marianne Brown, the magazine's editor, started a free monthly Resurgence book club in May. The meetings are open to all and consist of a 30-minute Q&A with an author, followed by a discussion. Each author has featured in the magazine.

In common with the Resurgence groups in the UK and around the world, the new online Resurgence group, which had its first meeting in August, offers readers an opportunity to share ideas and discuss themes covered in the magazine.

The Ecologist website www.theecologist.org

The Ecologist magazine was founded by Edward Goldsmith in 1970. Its successor, The Ecologist website, supports and enhances the educational remit of the charity by providing up-to-date, independent information on environmental issues, including climate, farming, energy, food, health and ethical living.

The website has had 3.5 million page views in the last 12 months, a 40% increase on the previous year. The number of new users of the site has increased by 56.7% in the same period and there has been a 40% rise in traffic in the three years since Brendan Montague was appointed editor.

This year has seen the single most successful article at The Ecologist since its launch online. The story 'Vegan diet can stop future pandemics' has been read 240,000 times since May. The second most popular story this year, 'Soya's deadly secret', has been read 22,000 times, while 'Eating animals will be the death of us' has been visited 20,000 times. This shows that there is a strong interest in a plant-based diet amongst our readers and underlines the importance of our close working relationship with Viva!, The Vegan Society and PETA.

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Year ended 31 March 2020

We have offered Ecologist readers a new service of daily, weekly and monthly newsletters, and have a total online subscription audience of almost 25,000 readers.

The task of the global environmental movement is ever more urgent, and The Ecologist has an important part to play within it.

Events

A crucial part of The Resurgence Trust's work is its varied educational programme of activities and events. The Trust has adapted to the challenges brought by Covid-19 and is now holding regular events online.

Unfortunately, this year's Summer Camp had to be cancelled because of the pandemic. We look forward to celebrating our 21st Resurgence Summer Camp at Green & Away over the weekend of 2-4 July 2021.

Throughout the year, until March 2020, Resurgence Talks took place in London on the last Wednesday of each month in partnership with 42 Acres. Speakers included economist and author Dieter Helm, co-leader of the Green Party Siân Berry, CEO of *Friday* Nic Marks, former Director-General of the National Trust Dame Fiona Reynolds, and healing voice expert Jill Purce.

Last year's Festival of Wellbeing, held at Rudolf Steiner House, London, was a huge sell-out success, with speakers including BBC presenter Tom Heap, UK Student Climate Network representative Noga Levy-Rapoport, Master of Pembroke College, Cambridge Chris Smith, rewilding expert Isabella Tree and author Raynor Winn.

The charity is very grateful to the sponsors of the Festival of Wellbeing, including the Network of Wellbeing.

The Resurgence Centre

Since opening in 2019, The Resurgence Centre in Hartland, north Devon has hosted a range of events, including theatre, art classes, live music and inspiring talks. An open day was held where local children took part in vegan cookery, gardening and music workshops. We also hosted a weekly drawing class for local artists.

Satish Kumar's Spiritual Talks series began with 'The Power of Love' on St Valentine's Eve 2020, with subsequent talks set to take place online via Zoom. Satish's talks have been filmed in our own Resurgence TV studio and have attracted a global audience.

The events programme is regularly updated and can be viewed at tinyurl.com/resurgence-events

Outreach

We have been working to raise awareness of The Resurgence Trust and its publications among the younger generations. We ran a campaign to increase university engagement with *Resurgence & Ecologist* internationally, and are planning an online event for under-35s to inform and inspire future decision makers.

During the early days of lockdown *Resurgence & Ecologist* and its archive were made freely available to over 1,000 schools, providing hope and inspiration to pupils, teachers and parents during this uncertain time.

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We have shared *Resurgence & Ecologist* with holistic, wellbeing and ethical organisations around the country to bring the Trust's message of ecological regeneration, social justice and spirituality to a wider audience.

Satish Kumar's Global Ambassador programme

Satish edited *Resurgence* magazine for 43 years, from 1973 to 2016. He is now editor emeritus. With his background in Gandhian philosophy, he adds the ideals of nonviolence and spirituality to the global environmental movement.

He constantly promotes, articulates and illuminates the vision and values of The Resurgence Trust, which include global sustainability, spirituality and social harmony. His latest book, *Elegant Simplicity*, represents the philosophy that underpins Resurgence.

Satish is an inspirational speaker and writer, reminding people of the paramount importance of holistic thinking, unity of life, deep ecology and reverential ecology. At The Resurgence Centre we have organised Satish's talks on spiritual themes such as Love and Forgiveness. Satish is a regular speaker at the Resurgence Festival of Wellbeing and in our series of Resurgence Talks.

Satish's wisdom is formulated in the trinity of Soil, Soul and Society. He regularly contributes articles to *Resurgence & Ecologist* magazine and has introduced many people to the work of the Trust through his speaking engagements throughout the world. He also gives talks via online platforms to a range of organisations, including UPLIFT and Synchronicity Earth.

Partnerships

The Resurgence Trust continues to work closely with other organisations to reach a wider audience and develop more diverse events. Key partners include the Network of Wellbeing and 42 Acres. Informal partners include Action for Happiness, The Museum of Happiness, Rudolf Steiner House, The Harmony Project, Ecoresolution and Beaford (community arts outreach).

The Resurgence Trust is a member of the Plastic Free North Devon consortium and a partner organisation of the North Devon Biosphere Reserve.

Volunteers

The Resurgence Trust is a very small charity that depends on the goodwill and support of many individuals. These include volunteers who support the Charity at various events. We are immensely grateful to these volunteers and delighted that they continue to be part of the Resurgence family.

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Year ended 31 March 2020

What do people say about The Resurgence Trust?

"I have been working with The Resurgence Trust for over a year and as a minority ethnic person I have found them enormously supportive. They have published an article I wrote about the origins of conservation, how it was based on racism and how this still manifests itself in the treatment of Indigenous peoples, and also a piece on racism within conservation. These are topics that most other publications do not want to touch on." **Mya-Rose Craig (Birdgirl)**

"I am a very keen supporter of Resurgence and feel now more than ever before that the sort of vision Resurgence seeks to champion, of a world governed by an understanding of regeneration as being a fundamental law of Nature rather than a lifestyle choice, is bang on the money. After 50 years of being considered 'alternative', Resurgence is at last being seen as Alternative!

"I wholeheartedly endorse the notion of a broad range of views drawn together under a common flag, because our movement only has strength in diversity. The Resurgence requirement for there to be no dogma save care for the planet and living within its boundaries as best we can analyse those is a powerful one. Everything else is cultural variation." **Tim Smit, co-founder of the Eden Project**

"Resurgence has been at the forefront of confronting issues such as factory farming for longer than I can remember. Time spent reading *Resurgence & Ecologist* is something that I savour. Always blissfully designed and presented, it challenges and inspires in equal measure." **Joanna Lumley**

"Resurgence has never been more relevant or central to the really important issues facing us all. Long may it thrive." **Monty Don**

"Resurgence was ahead of its time in the beginning and remains so now, shining a light on the cultural, spiritual and environmental aspects of life that are so crucial to our wellbeing and yet so easily neglected. We need voices like this." **Hugh Fearnley-Whittingstall**

"*Resurgence & Ecologist* challenges us to question, to think, and to respond to the world outside the box. That's why I have the most profound respect for this inspirational magazine." **Annie Lennox**

"Resurgence illuminates some of the most profound questions facing our age; thoughtful, passionate and always challenging." **Jonathan Dimbleby**

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Year ended 31 March 2020

Financial review, including financial effects of significant events

All the figures below have been rounded to the nearest 1K or 1%.

For the year ended 31 March 2020 total incoming resources decreased by 12% (£94K) and resources expended increased by 6% (£38K).

This year we have seen a return to our expected levels of fundraising after the completion of our new offices and the education areas of The Resurgence Centre. Expenditure has increased modestly while we have found our feet in our new home and carried out additional building work, in particular the renovation of our onsite accommodation.

Income from donations and legacies decreased by 33% (£122K), as expected (note 5); unrestricted donations continued to increase, by 12% (£20K) compared with last year. Restricted donations decreased by 73% (£142K). Both variations are largely due to restrictions being lifted on donations that had been restricted in previous years. The expected decrease in donations is explained by the ending of our building renovation appeal.

Income from charitable activities decreased by 3% (£11K). This decrease is largely attributed to a decline in income from membership and advertising revenue. Although membership numbers were in line with previous years (6,519 in 2020 and 6,559 in 2019), a small number of institutions did not renew their membership (note 6). Income from advertising in *Resurgence & Ecologist* magazine continues to fall and mirrors the trend across the printed media industry. We continue to outsource the advertising function to Ethical Media Sales & Marketing (EMSM). Income from sales of books, magazines and other materials increased by 5% (£4K).

Income from other trading activities increased by 64% (38K), largely due to the return to our regular venue for our fundraising dinner and auction in November 2019 (note 7).

Expenditure on raising donations and legacies (note 10) increased significantly (by 28K) compared with the previous period. This is also the result of an increase in venue costs for our fundraising dinner and auction in November 2019.

Expenditure on charitable activities (notes 11 and 12) increased by 1% (£8K).

The largest increase was in our support costs (£35K). This unplanned additional expenditure was mainly the result of costs associated with moving into our new education centre. Some of this expenditure has been on creating a thriving outdoor space for wildlife and organic food production, health and safety compliance, and necessary improvements to some of the centre's resources. Staff costs remain in line with the previous year, as planned.

Due to the factors above, net incoming resources for the year were £18K.

At the year end, total funds carried forward had increased by 2% to £890K. Of these funds, almost all is tied up in land and buildings (note 27).

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Year ended 31 March 2020

We believe that the overall financial performance for the year has been good considering the continued expenditure on our new education centre. The completion of our onsite accommodation will provide an additional income to the Trust and we should see our support costs becoming more stable than in recent years. We continue to be proud of the strength of our net assets but appreciate that the high illiquidity can be easily misconstrued by potential funders and donors. Despite this challenge, we continue to look to the future, where The Resurgence Trust will continue to educate and bring hope for our future generations.

Policies

The Resurgence Trust operates a wide range of policies that exist to facilitate the effective running of the organisation. A summary of our main policies and their purpose is set out below.

Reserves policy

The Resurgence Trust operates a risk-based reserves and investment policy developed to mitigate, so far as possible, identified risks relating to reserves and investment in the following four areas:

1. Short-term cash management – planning investments to ensure that sufficient liquid funds are available to meet obligations when they become due.
2. Medium-term cash management – 'resilience'. Unrestricted reserves will be maintained at a level considered adequate to ensure the operation of the Charity in the face of unexpected adverse events or beneficial opportunities. The organisation looks to hold unrestricted reserves in the band of 3 to 9 months of expenditure, ideally aiming towards the middle of the range.
3. Deferred income – ensuring that income is not recognised before any obligations associated with the income are discharged.
4. Investment – ensuring that investments are appropriate in terms of risk, returns and ethical principles.

The Resurgence Trust is currently not meeting its reserves policy. It should be noted that the negative balance in the General Funds (Note 26) is largely the result of a current liability, relating to The Small School purchasers, which is unlikely to be realised. When this is taken into account our General Funds are 60K which represents 1 month of gross expenditure. The Resurgence Trust is in the process of developing a 3 year business plan in order to bring our reserves more in line with the target range set by the Trustees.

Restricted reserves are determined by projects and funding for those projects alongside the timing of the expenditure and are outside the control of the Trustees.

Investment policy

In order to avoid the identified risks of

- supporting, through investment, organisations whose operations and/or principles are not considered to coincide with the ethos of The Resurgence Trust
- and
- financial losses through inappropriate investments

the only investments currently made by The Resurgence Trust are fixed-term deposits in interest-bearing accounts with Triodos Bank.

The Resurgence Trust will seek to obtain the best rates of return for any investments. However, the rate of return is considered to be of secondary importance to the ethical implications of the investment.

Appropriate professional advice is sought whenever new investments are considered.

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Risk management policy

We assess the risks that we face, and we implement procedures to manage those risks, in order to protect the wellbeing of our organisation and our stakeholders (those who can affect or be affected by the actions of our organisation).

While it is impossible to identify every risk that our organisation faces, the purpose of our risk management policy is to identify those risks that expose our organisation to potentially significant adverse consequences, or 'major risks'.

Therefore, the risk management policy of The Resurgence Trust provides a framework for

- identifying risks
- assessing risks
- identifying and evaluating suitable responses to assessed risks
- periodic monitoring and assessment
- allocating responsibility for risk

The identification and management of risks is an ongoing process and is supported by the maintenance of a risk subcommittee, which reports to the full Board of Trustees.

Identified principal risks and uncertainties:

Risk	Potential impact	Mitigating actions
Failure to comply with legislation and regulations	Fines and penalties Reputational damage	Appropriate staff training Obtaining external professional advice Retention of appropriate records and communications, including the minutes of meetings Annual independent examination of financial statements
Inadequate cash flow	Inability to meet obligations as they become due, leading to possible <ul style="list-style-type: none">• suspension/loss of services (e.g. utilities)• breach of contracts• inability to fulfil objectives• loss of goodwill/reputation	Production of budgets and cash flow forecasts to identify funding requirements Regular management reports presented to senior staff and at Trustees' meetings Adherence to reserves policy, including the establishment and maintenance of a 'resilience reserve'

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Year ended 31 March 2020

Risk	Potential impact	Mitigating actions
Insufficient fundraising	<p>Inability to meet financial obligations</p> <p>Loss of key staff</p> <p>Inability to meet objectives</p>	<p>Production of cash flow forecasts to identify funding requirements and ensure sufficient liquid funds</p> <p>Regular management reports to enable early detection of problems to allow planning time</p> <p>Maintaining good relationships with key funders</p> <p>Continual focus on decreasing reliance on donations by increasing revenues from sustainable charitable activities</p>
Declining membership numbers and associated income from core charitable activities	<p>Inability to meet financial obligations, due to reduced income</p> <p>Reduced relevance of the organisation</p> <p>Failure to achieve objectives</p>	<p>Reviewing charitable activities to ensure that they align with our objectives</p> <p>Employing an outreach and promotions officer</p> <p>Development of partnerships with other organisations</p>
Corruption/loss of data, including our membership database	<p>Extreme disruption; very difficult to recreate from other sources</p> <p>Impossibility of communicating with members</p> <p>High loss of goodwill from members</p>	<p>Onsite and offsite backups</p> <p>Support contracts in place with software providers</p>
Changing and emerging risks	<p>New risks emerge or the profile of existing risks alters, leading to insufficient management controls</p>	<p>Monthly review of risk register and update of controls and risk scores as required</p> <p>Regular review of the latest government guidance</p> <p>Staff to report new risks as identified</p>

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Remuneration policy

Remuneration of staff members is based on an adopted set of objectives and principles, a summary of which is set out below.

- Attracting and retaining – remuneration should be set at a level suitable to attract and retain staff of appropriate skill levels and experience relative to the position held.
- Equity – remuneration levels should be seen as fair.
- Discrimination – the organisation will adhere to all statutory requirements as set out in employment law and the Equality Act 2010.
- Ethics and acceptability to stakeholders – low remuneration may be seen as exploitative and therefore unethical, but high remuneration may be seen as excessive and an inappropriate use of Charity funds.
- Financial sustainability – the ability of the organisation to meet future obligations must be considered when setting levels of remuneration.
- Disclosure and transparency – all disclosures will be made in accordance with statutory requirements.

For recruitment of senior positions, the remuneration package and job description will be approved by the Trustees prior to commencing recruitment. Members of the Board of Trustees may form part of the interview panel.

For recruitment of junior or temporary positions, the authority for establishing the job description and setting remuneration levels will be delegated to senior management, following the objectives and principles above.

No person may set their own remuneration. Employees may discuss and negotiate remuneration, but the final decision must always rest with the Trustees, or with senior management where authority has been delegated.

Senior management is authorised to make inflation-related amendments to employees' remuneration levels and changes to employees' working patterns. Other changes must be authorised by the Trustees.

Any changes to remuneration packages must be consistent with the objectives and principles set out above.

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Conclusion

The Resurgence Trust has successfully maintained its programme of environmental educational activity, working within its means and maintaining a solid financial base.

The magazine and websites continue to be widely read and are valued for their independence and integrity and the quality of information on environmental issues. This year we have extended our online reach, particularly through The Ecologist website and through a strong social media presence. The events held by The Resurgence Trust have been successful, with good attendance and very positive feedback from participants. Our new venture into online events has been well received by the Resurgence community and has enabled us to reach a more international audience.

Overall, the Trustees are satisfied that The Resurgence Trust has fulfilled the objectives of the Charity over this period.

Looking forward

With renovation work at The Resurgence Centre in Hartland complete and the centre officially opened, we now have a solid foundation for the work of the Trust going forward. We have developed an exciting programme of events both at the Centre and more recently online. Our events manager continues to work with our programme team leaders to offer opportunities for engagement that reflect our vision and core message.

We will continue to adapt and revise our events planning in response to the changing situation and impact of Covid-19. Our emphasis will be on high-quality online events featuring internationally respected speakers reaching out to a diverse audience worldwide.

We aim to continually enhance the content of *Resurgence & Ecologist* magazine by expanding the contributor base, and we have been investing in attracting more well-known writers and improving the images within the magazine. Our editors have been actively working to extend the diversity of writers both within the magazine and on The Ecologist website.

We aim to continue to strengthen the online presence of The Resurgence Trust through our websites www.theecologist.org and www.resurgence.org and we will be launching a new website to showcase our increasing diversity of events and The Resurgence Centre as a centre for education. We also plan to develop the Resurgence website as part of our digital strategy and commitment to further enhancing our online presence.

The task now facing us is to build on strong foundations, ensuring sustainable growth for our titles as *The Resurgence Trust extends its activities. We look forward to welcoming more readers and Trust members* – for whom the magazine, websites and events are an initial point of contact and involvement with the Charity – and developing new digital synergies in our print and online activities.

We will be holding a range of events in the coming year:

The monthly **Resurgence Talks** will continue digitally during the pandemic with speakers including author Charles Eisenstein, editor emeritus of *Resurgence & Ecologist* Satish Kumar, CEO of Synchronicity Earth Kirsty Schneeberger, co-founder and director of Action for Happiness Mark Williamson, and founder of *The Idler* magazine Tom Hodgkinson. Further information, together with videos of past talks, is at www.resurgence.org/talks

We will continue to host regular **Resurgence readers' groups** and **Resurgence book club** meetings online. These are an opportunity for readers to share ideas on environmental issues, climate change, sustainability, art, ecology, and more.

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We will develop our programme of **short courses**, including hosting our first online course, 'An Introduction to Reaching Carbon Neutrality', with low-carbon-living expert Mukti Mitchell, and 'Balanced Beekeeping', to be taught by Phil Chandler, an experienced and knowledgeable beekeeper.

The **Festival of Wellbeing 2020** will take place via Zoom and mark the 50th anniversary of the founding of The Ecologist. The stellar line-up includes founder of Eco-Age Livia Firth, conservationist Bella Lack, professor of food policy Tim Lang, co-founder of Action for Happiness Richard Layard, co-founder of the Eden Project Tim Smit, Buddhist monk and author Gelong Thubten, and psychotherapist and author Mark Vernon. The event will take place on 31 October 2020 via Zoom. For details visit www.resurgence.org/wellbeing20

Preparations are under way for the **Fundraising Auction 2020**. Understandably the auction will take place online and includes many fantastic items. Bidding will take place between 12th November 2020 and 3rd December 2020. For further information visit www.resurgence.org/auction2020

The **Resurgence Summer Camp**, cancelled in 2020 due to Covid-19, will return in 2021 and take place from 2 to 4 July at Green & Away, near Worcester.

Our list of events is updated regularly at tinyurl.com/resurgence-events, where you can find links to more information and book tickets.

We ended this financial year with the challenges arising from Covid-19. We adapted quickly, and so far we have been bearing up well despite the enormous uncertainties the coronavirus continues to bring.

If anything, the pandemic has shown that the work of Resurgence is more relevant than ever and that the organisation continues to be valued for its independence and quality of information.

Thanks

We would like to take this opportunity to thank all of our members for their ongoing support, our volunteers who provide invaluable assistance at events, our Trustees for their guidance and dedication, and all the individuals and organisations whose kind and generous donations have enabled The Resurgence Trust to continue its important work.

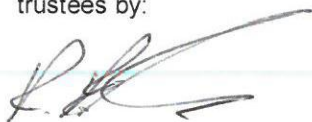
We value the generosity and goodwill of all our members, supporters and Trustees equally, even though it is not possible for us to thank every single one of you by name within this space.

The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2020

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30/10/20 and signed on behalf of the board of trustees by:



Richard Baker
Trustee



Herbert Girardet
Trustee

The Resurgence Trust
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Resurgence Trust

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of The Resurgence Trust ('the charity') for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

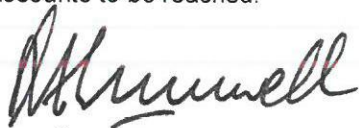
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stephen Cresswell BA FCA DChA
Independent Examiner
Thomas Westcott Chartered Accountants
96 High Street
Ilfracombe
Devon
EX34 9NH

25 November 2020

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	191,803	52,803	244,606	366,946
Charitable activities	6	346,379	—	346,379	357,784
Other trading activities	7	96,408	3,321	99,729	61,371
Investment income	8	603	72	675	1,238
Other income	9	21,696	—	21,696	19,387
Total income		<u>656,889</u>	<u>56,196</u>	<u>713,085</u>	<u>806,726</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	36,512	—	36,512	8,109
Expenditure on charitable activities	11,12	624,754	31,956	656,710	648,656
Other expenditure	13	1,915	—	1,915	553
Total expenditure		<u>663,181</u>	<u>31,956</u>	<u>695,137</u>	<u>657,318</u>
Net income		<u>(6,292)</u>	<u>24,240</u>	<u>17,948</u>	<u>149,408</u>
Transfers between funds		85,787	(85,787)	—	—
Net movement in funds		79,495	(61,547)	17,948	149,408
Reconciliation of funds					
Total funds brought forward		781,833	90,210	872,043	722,635
Total funds carried forward		<u>861,328</u>	<u>28,663</u>	<u>889,991</u>	<u>872,043</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 21 to 35 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	20	1,656	1,840
Tangible fixed assets	21	<u>1,043,263</u>	<u>915,890</u>
		1,044,919	917,730
Current assets			
Stocks	22	4,453	3,771
Debtors	23	58,795	116,770
Cash at bank and in hand		<u>162,410</u>	<u>265,090</u>
		225,658	385,631
Creditors: amounts falling due within one year	24	<u>380,586</u>	<u>431,318</u>
Net current liabilities		154,928	45,687
Total assets less current liabilities		<u>889,991</u>	<u>872,043</u>
Net assets		<u>889,991</u>	<u>872,043</u>
Funds of the charity			
Restricted funds		28,663	90,210
Unrestricted funds		<u>861,328</u>	<u>781,833</u>
Total charity funds	26	<u>889,991</u>	<u>872,043</u>

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30/10/20, and are signed on behalf of the board by:



Richard Baker
Trustee



Herbert Girardet
Trustee

The notes on pages 21 to 35 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	17,948	149,408
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	17,404	6,401
Amortisation of intangible assets	184	—
Other interest receivable and similar income	(675)	(1,238)
Loss on disposal of tangible fixed assets	1,915	553
Accrued expenses/(income)	67,088	(69,897)
<i>Changes in:</i>		
Stocks	(682)	193
Trade and other debtors	(9,401)	2,556
Trade and other creditors	(50,444)	60,386
Cash generated from operations	43,337	148,362
Interest received	675	1,301
Net cash from operating activities	<u>44,012</u>	<u>149,663</u>
Cash flows from investing activities		
Purchase of tangible assets	(146,692)	(448,039)
Purchase of intangible assets	—	(1,840)
Net cash used in investing activities	<u>(146,692)</u>	<u>(449,879)</u>
Net decrease in cash and cash equivalents	(102,680)	(300,216)
Cash and cash equivalents at beginning of year	265,090	565,306
Cash and cash equivalents at end of year	<u>162,410</u>	<u>265,090</u>

The notes on pages 21 to 35 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Resurgence Centre, Fore Street, Hartland, Bideford, Devon, EX39 6AB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Trademarks – 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The land and buildings will be revalued every 5 years.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- 1% straight line
Plant and machinery	- 10% reducing balance
Fixtures and fittings	- 10% reducing balance
Office equipment	- 15% reducing balance
Website	- 33.33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Resurgence Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	190,753	—	190,753
Restricted donations and grants	—	52,803	52,803
Gifts			
Tax refunds - Gift Aid	1,050	—	1,050
	<u>191,803</u>	<u>52,803</u>	<u>244,606</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	171,261	–	171,261
Restricted donations and grants	–	190,470	190,470
Gifts			
Tax refunds - Gift Aid	487	4,728	5,215
	<u>171,748</u>	<u>195,198</u>	<u>366,946</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Book, magazine and other sales	76,025	–	76,025
Membership subscriptions income	192,191	–	192,191
Advertising	44,169	–	44,169
Event income	13,214	–	13,214
Tax refunds - Gift Aid	20,780	–	20,780
	<u>346,379</u>	<u>–</u>	<u>346,379</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Book, magazine and other sales	72,486	–	72,486
Membership subscriptions income	199,252	–	199,252
Advertising	54,112	–	54,112
Event income	7,037	2,000	9,037
Tax refunds - Gift Aid	22,897	–	22,897
	<u>355,784</u>	<u>2,000</u>	<u>357,784</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sale of donated goods	40,407	3,321	43,728
Fundraising event income	56,001	–	56,001
	<u>96,408</u>	<u>3,321</u>	<u>99,729</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

7. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Sale of donated goods	28,853	—	28,853
Fundraising event income	32,518	—	32,518
	<u>61,371</u>	<u>—</u>	<u>61,371</u>

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	603	72	675

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	979	259	1,238

9. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other income	21,696	21,696	19,387	19,387

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Event costs	36,512	—	36,512

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Event costs	5,092	3,017	8,109

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Magazine and website costs	191,603	148	191,751
Staff costs	260,665	26,958	287,623
Event costs	10,443	4,850	15,293
Support costs	162,043	—	162,043
	<u>624,754</u>	<u>31,956</u>	<u>656,710</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Magazine and website costs	200,900	16,511	217,411
Staff costs	267,778	19,741	287,519
Event costs	16,709	—	16,709
Support costs	127,017	—	127,017
	<u>612,404</u>	<u>36,252</u>	<u>648,656</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Magazine and website costs	191,751	162,043	353,794	344,428
Staff costs	287,623	—	287,623	287,519
Event costs	15,293	—	15,293	16,709
	<u>494,667</u>	<u>162,043</u>	<u>656,710</u>	<u>648,656</u>

13. Other expenditure

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>1,915</u>	<u>1,915</u>	<u>553</u>	<u>553</u>

14. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Amortisation of intangible assets	184	—
Depreciation of tangible fixed assets	17,404	6,401
Loss on disposal of tangible fixed assets	<u>1,915</u>	<u>553</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

15. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,900	1,900

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	266,498	267,759
Social security costs	16,100	16,444
Employer contributions to pension plans	5,025	3,316
	<u>287,623</u>	<u>287,519</u>

During the year ended 31st March 2019, an ex-gratia payment was made to a former employee totalling £15,000. The Trustees received legal advice before making the payment and believe that the payment was in the best interest of the charity.

The average head count of employees during the year was 16 (2019: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Editorial	4	4
Membership	2.5	2
Administration	2	2
Fundraising & events	2	1
PR & marketing	1	1
	<u>11.5</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

17. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2019: £Nil)

18. Transfers between funds

During the year, restricted funds of £85,787 were transferred from the restricted fund The Resurgence Centre to unrestricted funds as the restriction placed upon these funds has been fulfilled.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 31 March 2020

19. Support costs

	2020	2019
	£	£
Insurance	4,156	1,856
Sundry	2,325	1,208
Recruitment expenses	1,740	1,219
Hotels	579	903
Travelling	9,631	5,848
Printing, postage and stationery	5,441	6,033
Training	54	1,401
Equipment hire	1,769	1,337
Premises expenses	7,599	7,610
Telephone	6,980	4,491
Exchange gains/(losses)	479	(1,037)
Repairs and renewals	23,520	3,561
Accountancy fees	1,913	5,490
Rent	2,760	6,150
Depreciation	17,588	6,401
Subscriptions	6,257	8,092
Subsistence	819	179
Financial charges	6,713	7,043
Professional fees	51,871	51,986
Legal Fees	6,690	7,246
Non-reclaimed VAT	3,159	–
	<u>162,043</u>	<u>127,017</u>

20. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 April 2019 and 31 March 2020	<u>1,840</u>
Amortisation	
Charge for the year	<u>184</u>
At 31 March 2020	<u>184</u>
Carrying amount	
At 31 March 2020	<u>1,656</u>
At 31 March 2019	<u>1,840</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

21. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost						
At 1 Apr 2019	779,691	110,935	10,021	29,724	10,533	940,904
Additions	118,374	11,030	12,470	4,818	—	146,692
Disposals	—	—	(654)	(6,020)	—	(6,674)
At 31 Mar 2020	898,065	121,965	21,837	28,522	10,533	1,080,922
Depreciation						
At 1 Apr 2019	—	—	6,343	14,036	4,635	25,014
Charge for the year	—	9,803	1,752	2,373	3,476	17,404
Disposals	—	—	(528)	(4,231)	—	(4,759)
At 31 Mar 2020	—	9,803	7,567	12,178	8,111	37,659
Carrying amount						
At 31 Mar 2020	898,065	112,162	14,270	16,344	2,422	1,043,263
At 31 Mar 2019	779,691	110,935	3,678	15,688	5,898	915,890

22. Stocks

	2020 £	2019 £
Raw materials and consumables	4,453	3,771

23. Debtors

	2020 £	2019 £
Trade debtors	17,467	8,287
Prepayments and accrued income	31,635	97,851
Other debtors	9,693	10,632
	58,795	116,770

24. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	25,899	89,769
Accruals and deferred income	136,017	130,355
Social security and other taxes	—	585
Other creditors	3,000	—
Other creditors	215,670	210,609
	380,586	431,318

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,025 (2019: £3,316).

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	781,833	656,889	(663,181)	(924,440)	(148,899)
Land, property, plant and machinery	—	—	—	1,010,227	1,010,227
	<u>781,333</u>	<u>656,889</u>	<u>(663,181)</u>	<u>(85,787)</u>	<u>861,328</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	507,462	609,269	(618,049)	283,151	781,833

The land, property, plant and equipment fund represents the net book value of these assets as at 31st March 2020.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2020

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Film Production	751	–	(751)	–	–
Magazine	14,497	–	(14,497)	–	–
The Resurgence Centre	32,763	49,703	–	(82,466)	–
Events	1,000	3,100	(4,100)	–	–
Recruitment	30,005	44	(12,461)	–	17,588
Marketing & Promotion	1,490	3	(147)	–	1,346
Ernest Cook Trust	8,002	7	–	–	8,009
Small School - Youth					
Club Funding	1,702	2	–	–	1,704
Resurgence Cottage	–	3,337	–	(3,321)	16
	<u>90,210</u>	<u>56,196</u>	<u>(31,956)</u>	<u>(85,787)</u>	<u>28,663</u>

	At 1 April 2018	Income	Expenditure	Transfers	At 31 March 2019
	£	£	£	£	£
Film Production	–	2,000	(1,249)	–	751
Magazine	34,193	10,046	(29,742)	–	14,497
The Resurgence Centre	179,281	136,633	–	(283,151)	32,763
Events	–	2,767	(1,767)	–	1,000
Recruitment	–	30,005	–	–	30,005
Marketing & Promotion	–	8,001	(6,511)	–	1,490
Ernest Cook Trust	–	8,002	–	–	8,002
Small School - Youth					
Club Funding	1,699	3	–	–	1,702
Resurgence Cottage	–	–	–	–	–
	<u>215,173</u>	<u>197,457</u>	<u>(39,269)</u>	<u>(283,151)</u>	<u>90,210</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

26. Analysis of charitable funds *(continued)*

Film Production

During 2019 The Resurgence Trust received funds to assist with the costs of filming their lectures at 42 Acres Shoreditch.

Magazine

During the year the charity received funds to assist with distribution costs and the costs of printing Resurgence & Ecologist magazine.

The Resurgence Centre

These funds were received to fund the completion of The Resurgence Centre.

Events

Funds received and spent during the year relate to assisting with the costs of the fundraising auctions for 2019.

Recruitment

During the year funds were received by the charity to fund a Promotions and Outreach Officer, Resurgence Centre Manager and an Education Officer. These posts commence in the following financial year.

Marketing and Promotion

The Charity is continually working on increasing its profile and has received monies specifically for the marketing and promotion of the Resurgence Trust. During the year this was used to fund a marketing manager.

Building Purchase

In March 2018 shares within the Small School were donated to The Resurgence Trust for the purchase of the properties in Hartland. The property was purchased in 2019 and the restrictions on these funds were then lifted and transferred to unrestricted funds.

Small School Programme

These funds had been received by The Small School towards youth club funding. The restriction has remained on the funds on the transfer to Resurgence in 2018.

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27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	1,656	–	1,656
Tangible fixed assets	1,043,263	–	1,043,263
Current assets	196,995	28,663	225,658
Creditors less than 1 year	(380,586)	–	(380,586)
Net assets	861,328	28,663	889,991

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Intangible assets	1,840	–	1,840
Tangible fixed assets	915,890	–	915,890
Current assets	295,420	90,211	385,631
Creditors less than 1 year	(431,318)	–	(431,318)
Net assets	781,832	90,211	872,043

28. Analysis of changes in net debt

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	265,090	(102,680)	162,410

29. Related parties

During the year, the Resurgence Trust received donations totalling £25,000 (2019: £75,000) from the Tedworth Charitable Funds which has a Trustee in common with the Resurgence Trust.

During the year, the Resurgence Trust received a donation of £7,500 (2019: £5,000) from the Staples Foundation which has a Trustee in common with the Resurgence Trust.

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30. Post Balance Sheet Events

It should be noted that, at the date of preparation of the financial statements, the instability factor relating to the health emergency due to the spread of Coronavirus, which in the first weeks of 2020 initially affected China and subsequently other countries, should not be underestimated. There have been no adjusting events identified whilst preparing the accounts

The charity has reviewed the scenario and evaluated the management actions to mitigate the impact to their operations. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2021 results.

31. Financial commitments

As at 31st March 2020 there were no capital commitment outstanding (2019: £5,606).